

KPMG question: BCC assumptions for the type of use for the commercial space on Temple Island and any information on the expected occupants/ occupying sectors.

BCC response:

Our emerging vision for Temple Yard visualises the area as a business location in the following terms:

*The geographical and physical constraints of the site have presented an opportunity; facilitating the development of a campus-type development on the island whereby a well-balanced range of uses will support its own defined and inclusive community. Its character is wholly Bristolian; creative and independent.*

*The fact that the site has a critical mass of office development, has a bespoke target sector (focused around the financial and professional services and creative/digital sectors), has a direct access from the station, can draw on talent and research from the university campus and has the feel of a well-established community has all allowed the site to become a destination – especially for businesses seeking to locate head-office functions in a place where costs are lower and staff retention rates, owing to quality of life factors, are higher. The arrival of multi-national corporations and small, funky creative businesses to the site has driven the reputation and attractiveness of the site and has also allowed office rents to get to a level whereby office development is not only viable, but desirable.*

*The office space works because it brings together occupiers of different scales but these occupiers don't worry about this; it is their business function and creativity that unites them rather than their scale and both know the value of co-location in supporting their business growth and development. The 'big-boys' enjoy having access to such fast growing businesses bestowed with creativity, talent and liquidity, whilst the 'minnows' enjoy being located close to such established businesses with their range of clients, stability and reputation. Inevitably, this results in small businesses forming and selling to larger businesses, but it also allows spin-offs to found out of the big businesses – thereby creating a business population covering a diverse spectrum of business sectors and sizes with a complex but supportive ecosystem where collaboration and knowledge exchange is an everyday occurrence.*

*The scope for collaboration is vast and the whole development, and neighbouring sites, support this spirit of collaboration and innovation. This is thanks largely to the adjacency of the University of Bristol's Enterprise Campus, the presence of dynamic and exciting uses such as EngineShed and Unit DX; Bristol's very own science incubator, and the presence of 'cheaper' modern industrial space to the east which allows space for testing and clean manufacturing.*

Therefore clearly the development will be targeted to provide space for creative industries, digital and tech firms and financial and professional services. Past experience from the Temple Quarter Enterprise Zone suggests that businesses operating in the low carbon sector may also find the space attractive.

The development will also feature a building dedicated to the growth of small businesses, providing space that supports both early development and subsequent growth. In doing so the building will be capable of providing a second home for businesses that are rapidly scaling up, as well as those growing at a slower pace. Occupancy will focus on the key target sectors, especially creative and digital, and seek to support business growth that in itself may be influenced by business development activity undertaken at the Temple Quarter Enterprise Campus, on the adjacent Cattle Market Road site.

The emerging vision also touches on retail provision:

*The retail offer on site is modest, but is well thought out and has a Bristolian flavour; with a good range of local, independent businesses. Crucially, the retail offer is also carefully curated to ensure that it supports the other uses on site and adds value to those uses, rather than being managed in isolation. This means that the retailers on site do not compete with the retail heart of the city, but support the community that exists here and support a vibrant economy throughout the day; providing everything from breakfast through to evening cocktails. Retail units are typically small in scale, with most units between 500 – 1,500 sq ft, although a couple of larger units of upto 5,000 sq ft exist – accommodating a larger restaurant and a convenience store. People come here to dwell and to collaborate, spilling out of their offices and homes to engage with the environment around them.*

KPMG asked whether any specific occupiers were had in mind. None are at present.